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HANDLING INDICATOR

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A-290

TO : Department of State
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TAGS: EIND, ENRG, IT, LY

file

LEVEL

AGR	COM	FRB	INT
	10	3	9
LAB	TAR	TR	XMB
		4	

FROM :

DATE: May 31, 1973

SUBJECT :

BP Court Case Against Libyan National Oil Company (LNOC)

REF :

Rome A-159, March 19, 1973

AIR	ARMY	NAVY	OSD
5	3	10	21
USIA	NSA	CIA	NSC
	3	16	6

SUGGESTED DISTRIBUTION

An AP-Dow Jones dispatch of May 29 confirms that BP has decided to appeal the recent decision against it by a Syracuse court regarding Libyan nationalization of BP's Sarir concession in that country (refair). According to lawyers representing BP Italiana, the civil section of the Catania tribunal will hold a hearing October 1, 1973 on an appeal entered by BP May 25.

It may be recalled that the Syracuse court ruled in March of this year that a shipment by LNOC of Sarir crude to Italy for refining rightfully belonged to LNOC, and not BP. The court stated that crude oil is the property of the producing country until the moment of its acquisition by the concessionary.

POST ROUTING

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FORM 10-64 DS-323

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